

Anti-Bribery and Corruption ("ABC")

INTRODUCTION

Astute Fund Management Berhad ("Astute") have **adopted a zero-tolerance approach** towards all forms of bribery and corruption. We are committed towards ensuring the effectiveness and efficiency of our anti-bribery and anti-corruption programme in detecting these activities. We uphold our core values of Integrity, Teamwork, Excellence, and Pioneering in this regard, to which our Anti-bribery and Corruption ("ABC") Policy sets out to elaborate upon. Astute's ABC Policy serves as a guide to all personnel, including the Senior Management and the Board of Directors, on how to minimise corruption risk and avoid potential bribery and corrupt practices when dealing with our clients and Business Associates that may arise throughout their course of employment or relationship with/in ASTUTE.

We are guided by the Malaysian Anti-Corruption Commission Act 2009 ("MACC Act"), MACC (Amendment) Act 2018, and the Prime Minister's Directive in respect of Integrity & Governance, along with any relevant laws, regulations and guidelines with regards to anti-bribery and anti-corruption in Malaysia. Following the amendment of the MACC Act, the Global Infrastructure Anti-Corruption Centre ("GIACC") of the Prime Minister's Department issued the Guidelines on Adequate Procedures ("GAP"), in which companies are to be guided by the following 5 Guiding Principles:

T	R	U	S	T
Top Level Commitment	Risk Assessment	Undertake Control Measures	Systematic Review, Monitoring & Assessment	Training & Communication
<p>Responsible to ensure that the Company:</p> <ul style="list-style-type: none"> ❖ Practice the highest level of ethics and integrity; ❖ Comply with anti-corruption laws and regulations; ❖ Manage key corruption risk of the organisation. 	<p>Conduct Risk Assessments at regular intervals to:</p> <ul style="list-style-type: none"> ❖ Identify evolving risk of corruption; ❖ Overcome any weaknesses in the system and internal controls. 	<p>Establish and strengthen control measures by:</p> <ul style="list-style-type: none"> ❖ Establishing Policies and Procedures; ❖ Develop an internal corruption reporting system; ❖ Exercise due diligence 	<p>Periodically review the anti-bribery program to:</p> <ul style="list-style-type: none"> ❖ Evaluate its effectiveness and efficiency; ❖ Ensure full compliance to the Policies and Procedures 	<p>Establish a training and communication plan to:</p> <ul style="list-style-type: none"> ❖ Communicate and spread awareness about anti-bribery and corruption policies and procedures. ❖ Inculcate a bribery free culture

With these Guiding Principles in mind, the Board and the Senior Management will continue to ensure the effectiveness of the anti-bribery and anti-corruption programme set out in this Policy by periodically engaging independent assessments and tests of the programme, in particular to its framework, implementation and efficacy.

THE MACC (AMENDMENT) ACT 2018

The MACC (Amendment) Act 2018 introduces Section 17A which establishes the corporate liability of commercial organisations for the corrupt practices of its employees and/or any person(s) associated with it, in order to obtain or retain business or gain or retain a business advantage.

Term	Definition
Gratification	<ul style="list-style-type: none"> a) Gratification refers to: b) money, donation, gift, loan, fee, reward, valuable security, property or interest in property being property of any description whether movable or immovable, financial benefit, or any other similar advantage; c) any office, dignity, employment, contract of employment or services, and agreement to give employment or render services in any capacity; d) any payment, release, discharge or liquidation of any loan, obligation or other liability, whether in whole or in part; e) any valuable consideration or any kind, any discount, commission, rebate, bonus, deduction or percentage; f) any forbearance to demand any money or money's worth or valuable thing; g) any other service or favour of any description, including protection from any penalty or disability incurred or apprehended or from any action or proceedings of a disciplinary, civil or criminal nature, whether or not already instituted and including the exercise or the forbearance from the exercise of any right or any official power or duty; and h) any offer, undertaking or promise, conditional or unconditional, of any gratification within the meaning of any of the preceding paragraphs (a) – (f).
Under Section 17A (1)	<p>A commercial organisation commits an offence if a person associated with the commercial organisation corruptly gives, agrees to give, promises or offers to any person any gratification whether for the benefit of that person or another person with intent:</p> <ul style="list-style-type: none"> (a) To obtain or retain business for the commercial organisation; or (b) To obtain or retain an advantage in the conduct of business for the commercial organisation. (c)
Under Section 17A (2)	<p>A commercial organisation who commits an offence under the Act is liable to a fine, not less than ten (10) times the value of the gratification or RM1 million, whichever is the higher or imprisonment of not more than 20 years or both.</p>
Under Section 17A (3)	<p>As Astute is a commercial organisation, Section 17A(3) states that 'where an offence is committed by a commercial organisation, a person:</p> <ul style="list-style-type: none"> (a) who is its director, controller, officer or partner; or (b) who is concerned in the management of its affairs, <p>at the time of the commission of the offence, is deemed to have committed that offence unless that person proves that the offence was committed without his consent...and that he exercises due diligence to prevent the commission of the offence.</p>
Under Section 17A (4)	<p>Section 17A (4) goes on to state that 'if a commercial organisation is charged...it is a defence for the commercial organisation to prove that they had in place adequate procedures to prevent from undertaking such conduct.</p>

OUR POLICY

Astute has **zero tolerance approach** towards all forms of bribery and corruption, ASTUTE employees are prohibited from paying facilitation payments, and accepting or receiving any gifts and/or entertainment from any other persons that may create a sense of obligation and/or compromise their professional judgement, or may create the appearance of doing so.

Our employees must also avoid situations in which their personal interests could jeopardise their professional obligations or duties and should not put themselves in a position whereby their said personal interest could potentially interfere with the objectivity in performing duties or exercising judgment on behalf of ASTUTE. On that note, and subject to exceptions provided in our Gift and Entertainment policy, our employees are also prohibited from accepting or offering gifts and entertainment from or to any clients or business partners.

The zero tolerance anti-bribery and anti-corruption statement applies to both Astute dealings in the private and public sector entities, including their Directors, personnel, agents or any other appointed representatives.

Astute and the Adopting of The Five (5) Principles called “TRUST”.

Five (5) Principles of TRUST	
The “T” Top Level Commitment	<p>The Board of Directors and the Senior Management of Astute are responsible for establishing a culture of zero-tolerance towards bribery, and to ensure that there is an effective implementation of the anti-bribery and anti-corruption programme to counter any potential or real cases of corruption. The Board and Senior Management of Astute will strive to make clear and have a united stance about the culture they expect Astute employees to have, and to enforce consequences of breaching the provisions of Astute ABC programme.</p> <p>A complete understanding of the culture of zero-tolerance towards the act of bribery and corruption within Astute with the Board and Senior Management playing its crucial roles are essential to the continuous effectiveness of the programme.</p> <p>Guided by the Directive issued by the Prime Minister’s Office to ensure an effective anti-bribery and corruption programme, Astute will practise the highest level of integrity and ethics, comply fully with the applicable laws and regulatory requirements on anti-bribery and corruption; and effectively manage the key corruption risks of Astute.</p>
The “R” Risk Assessment	<p>Risk assessment serves as the foundation for the composition of an adequate anti-bribery and anti-corruption programme. It allows Astute to have a systematic view of wherein lies the risk of bribery and corruption, and as such, gives a clearer perspective on how to design policies and procedures accordingly. A continuous risk assessment will allow this programme to effectively combat the changing conditions and risks.</p> <p>Astute Risk Management Team clearly understands that it has a duty to ensure effective implementation of this programme by identifying potential and/or real internal and external bribery and corruption risks within Astute, and will continuously conduct risk assessments on the organisation, and record and document these results to establish processes and controls to mitigate the risks. Its findings will be reported to the Audit Committee, Board and Risk Management Committee of Astute to be deliberated and to seek for guidance on any further actions required (if any).</p>

<p>The "U" Undertake Control Measures</p>	<p>The substance of the anti-bribery and anti-corruption management system is developed by introducing policies, procedures and controls to mitigate the corruption risks within Astute.</p> <p>These controls correspond to the risk assessment results and are used to minimise risks in areas which are identified as higher risk.</p> <ol style="list-style-type: none"> <p>1. The Integrity and Governance Officer</p> <p>As approved by Astute Board of Directors, Compliance Team has been appointed to oversee and monitor the implementation of Astute ABC programme. The appointed Compliance Team will work closely with all other Head of Departments as part of the Company's effort to eradicate any bribery and corruption practices within the Company.</p> <p>2. Gifts and Entertainment</p> <p>The act of gift-giving and hospitality is one that is deeply embedded into the Malaysian corporate culture and such actions are not generally viewed as corrupt. This is especially so during the festive periods. It is a generally accepted practice for companies to give small tokens of appreciation to the people they work with, or have business with, as a token of good will.</p> <p>As a general rule, our employees are prohibited from offering or accepting any gifts and/or entertainment from any other persons that may create a sense of obligation and/or compromise their professional judgement or may create the appearance of doing so. However, there are exceptions to the general rule where gifts and/or entertainment are:</p> <ul style="list-style-type: none"> (a) Reasonable in value; (b) Infrequent in nature; (c) Transparent in nature; (d) Not given to influence or obtain unfair advantage; and (e) Made from gestures that are presented in good faith. <p>The abovementioned exceptions are however subject to compliance with our internal Gift and Entertainment policy, which covers areas such as the need to make declarations, maximum limits on the amount and approvals obtained from Approving Authorities.</p> <p>3. Facilitation Payments</p> <p>Facilitation payments (colloquially known as "duit kopi" in Malaysia) are essentially 'under-the-table' payments made to secure, expedite or facilitate the carrying out of a routine governmental action by a public official, and not to obtain or retain business or any other disproportionate advantage.</p> <p>Astute adopts a zero-tolerance approach that does not allow facilitation payments or kickbacks of any kind. Our employees are required to avoid any activity that might lead to any facilitation payments or kickbacks being made or accepted.</p> <p>4. Political Donations and Contributions</p> <p>In Malaysia, there is no limit to political party or political candidate funding, and they are not required to disclose the source of funding. As such, political donations and contributions are deemed high risk in terms of our bribery and corruption risk exposure.</p>
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<p>The “S” Systematic Review</p>	<p>Astute will ensure that regular reviews are conducted to assess the efficiency and effectiveness of the anti-bribery and corruption programme. The reviews shall form the basis of any efforts to further improve the existing anti-bribery and corruption controls in place in the organisation.</p>

<p>The “T” Training and Awareness</p>	<p>1. Communication</p> <p>The anti-bribery and anti-corruption policy must be appropriately communicated to all its employees and business associates. These communications would encompass key points of the Policy (such as reporting channels, consequences of non-compliance), to whom these points should be communicated to, and how these should be disseminated.</p> <p>Astute disseminates information about our commitment to zero-tolerance of bribery and corruption via a few mediums to ensure maximum coverage of communication to our business associates and the public, which includes annual declaration, messages and banners displayed on Astute website from time to time, as well as the Agency portals such as emails, posters and/or letters to all clients, associates and partners in the normal course of doing business, contractual agreements between Astute and our business associates and letters of offers or employment letters/contracts of staff.</p> <p>2. Training</p> <p>Training is fundamental to obtaining the full commitment of directors, senior management and employees to this programme and to provide employees with the skills needed to deal with situations in which they may encounter corruption. Our employees (including Board members) are required to undergo training on an annual basis, and further training will be provided to those whose level of bribery and corruption risk is higher due to their position within the company.</p>
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REPORTING

Any person who may have knowledge or information that a violation of this Policy has taken place may refer to the Compliance Team to make a disclosure on said violation. Further information on how to make such disclosure is found in the Whistleblowing Policy which made available in our company website:

<https://www.astutefm.com.my/Download/Forms/Forms20230720164552.pdf>

WHISTLEBLOWING POLICY

In fulfilling this ambition of achieving a corruption-free business environment, Astute Whistleblowing Policy encourages reporting by the employees, business associates as well as any external parties (including investors) of any improper conduct (includes disciplinary or criminal offences, acts and omissions) of ASTUTE or its employees or its associates in breach of any laws, guidelines and policies for the time being in force.

The Whistleblowing Policy protects both the confidential information and the whistle-blower from disclosure and detrimental action. Reporting of improper conduct requires details and information to assist investigations, and can be reported through the Astute reporting channels as follows:

Email via digital form to the following email address	enquiry@astutefm.com.my
In writing via a form and mailed or hand-delivered in a sealed envelope with the words “ Strictly Confidential ”, stating on the top left-hand corner of the envelope: “ To be opened by the Addressee only ” to:	Astute Fund Management Berhad 3rd Floor, Menara Dungun, 46 Jalan Dungun, Damansara Heights, 50490 Kuala Lumpur, Malaysia.
Attention Person for your email or letter: Audit Committee Chairman	

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